Liquidation of sick industries

1289. SHRI DIPANKAR MUKHERJEE: Will the Minister of CHEMICALS AND FERTILIZERS be pleased to state:

(a) whether the Jadavpur University has expressed interest in taking over M/s Smith Stanistreet Pharmaceutical Limited along with its assets and liabilities;

(b) if so, whether Government have examined their scheme which was proposed to be presented before his Ministry, if not, the reasons therefor;

(c) whether Government prefers liquidation of sick industries like Smith Stanistreet Pharmaceutical Limited rather than revival of the same without any loss to the exchequer; and

(d) if so, the reasons therefor?

THE MINISTER OF CHEMICALS AND FERTILIZERS (SHRI RAM VILAS PASWAN): (a) Yes, Sir.

(b) to (d) BIFR recommended winding up of Smith Stanistreet Pharmaceuticals Limited. At present, the company is closed and all the employees have been released under VSS. The matter is before the High Court for appointment of a Liquidator.

Revival of FACT

1290. SHRI N.K. PREMACHANDRAN: Will the Minister of CHEMICALS AND FERTILIZERS be pleased to state:

(a) whether any package of revival of FACT has been pending with Government for implementation; and

(b) whether Government have taken any decision on the same and if so, the details thereof and if not,the reasons for the delay in implementing the comprehensive revival package?

THE MINISTER OF CHEMICALS AND FERTILIZERS (SHRI RAM VILAS PASWAN): (a) Yes, Sir.

(b) The following financial restructuring proposals of Fertilizers and